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IN RE:

WALTER E. LITTMAN,
Debtor.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Chapter 7

Case No. 10-12254 NLW

**SUPPLEMENTAL CERTIFICATION IN
SUPPORT OF MOTION FOR RELIEF FROM
THE AUTOMATIC STAY**

Hearing Date: March 15, 2010

I Wanda Chapman, does hereby certify:

1. I am the Bankruptcy Supervisor for JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, and I am familiar with the facts herein and authorized to make this Certification.

2. On September 07, 2007, WALTER E. LITTMAN executed to WASHINGTON MUTUAL BANK, a Note in the face amount of \$466,000.00 (Note attached hereto as Exhibit "A", hereinafter "Note"). On the same day, to secure said Note, Debtors executed a Mortgage to WASHINGTON MUTUAL BANK, which mortgage was recorded in the SHERIFF OF BERGEN COUNTY Clerk's Office in Mortgage Book 16991, Page 551 (See Mortgage attached hereto as Exhibit "B", hereinafter "Mortgage"). The real party in interest in the proceeding is JPMorgan Chase Bank, National Association, as purchaser of the loans and other assets of Washington Mutual

Bank, formerly known as Washington Mutual Bank, FA (the "Savings Bank") from the Federal Deposit Insurance Corporation, acting as receiver for the Savings Bank and pursuant to its authority under the Federal Deposit Insurance Act, 12 U.S.C. § 1821(d).

3. The Mortgage is a first (1) mortgage on residential property owned by the Debtor which is commonly known as 1203 RIVER RD, EDGEWATER, NJ 07020, and more particularly described in the Mortgage and Bond (hereinafter "Premises").

4. On January 27, 2010, the Debtor filed a Chapter 7 Petition in Bankruptcy. There is due and owing to JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, on the Bond and Mortgage the sum of \$468,970.45, plus per diem interest accruing thereafter, as well as taxes, attorneys' fees, and reasonable costs accruing thereafter.

5. JPMORGAN CHASE BANK, NATIONAL ASSOCIATION seeks to pursue a foreclosure action with respect to the Mortgage in the Superior Court of New Jersey, Chancery Division.

6. The Debtor filed Schedule "A" in the amount of \$395,000.00 (See Schedule "A" attached hereto as Exhibit "C").

7. If you add to the foregoing figure the Debtor's entitled exemption of \$20,200.00, and an estimated ten (10%) percent brokers fee of \$39,500.00, there would not be any equity in the Premises for the estate because the mortgage, exemption and brokerage fee total \$528,670.45 while the premises are worth only \$395,000.00. Accordingly, pursuant to 11 U.S.C 362 (d) (1),

Movant is not adequately protected and, therefore, relief is proper.

8. Further, pursuant to 11 U.S.C. 362 (d) (2), based upon the foregoing, Debtor has no equity on the premises and since this case is a Chapter 7, the Premises are not necessary for reorganization. Therefore, relief from the Automatic Stay is appropriate, under this subsection as well.

9. JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, therefore, prays for an Order granting relief from the Automatic Stay pursuant to 11 U.S.C. 362 (d) and permitting it to pursue a foreclosure action with respect to the Premises in the Superior Court of New Jersey, Chancery Division, including, but not limited to, sale of said Premises by the Sheriff.

10. The Mortgage held by the JPMORGAN CHASE BANK, NATIONAL ASSOCIATION provides that the Debtor shall pay to Applicant all funds expended by Applicant due to the fault of the borrower, including reasonable attorney's fees. JPMORGAN CHASE BANK, NATIONAL ASSOCIATION respectfully requests that the proposed Order grant JPMORGAN CHASE BANK, NATIONAL ASSOCIATION reasonable attorneys' fees in the sum of \$400.00 plus the \$150.00 filing fee for a total of \$550.00 to be paid by the Trustee out of any surplus proceeds from the sale of the Property or by the Debtor upon the post Discharge sale of the property.

11. I hereby certify that the foregoing statements made by me and the attached Local Form 15 are true. I am aware that if

any of the foregoing statements made by me are willfully false, I am subject to punishment.

Dated: February 24, 2010

/s/ Wanda Chapman

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-2(c)

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Judge: Hon. Novalyn L. Winfield

**CERTIFICATION RE CALCULATION OF AMOUNTS DUE
NOTE AND MORTGAGE**

Wanda Chapman of full age, as Bankruptcy Supervisor by JPMORGAN CHASE BANK, NATIONAL ASSOCIATION, hereby certifies the following information:

Recorded in BERGEN COUNTY, in Book 16991 at Page 551

Property Address: 1203 RIVER RD, EDGEWATER, NJ 07020

Mortgage Holder: JPMORGAN CHASE BANK, NATIONAL ASSOCIATION

I. PAYOFF STATEMENT

Unpaid Principal Balance	\$ 455,766.22
Interest	\$ 10,135.33
Escrow Advance	\$ 2,645.54
Accumulated Late Charges	\$ 423.36
TOTAL DUE AS OF <u>01/29/10</u>	\$ 468,970.45

II. EQUITY ANALYSIS (When Appropriate)

Estimated fair market value of real estate(as of 01/27/10) \$ 395,000.00*

Liens on the real estate:

1. Real estate taxes as of _____ \$ _____
 2. First Mortgage
as of 01/29/10 \$ 468,970.45
 3. Second Mortgage
as of _____ \$ _____
 4. Other(specify on separate exhibit) \$(broker's fee + exemption)
- TOTAL LIENS** - - - - - (**\$528,670.45**)

APPARENT EQUITY AS OF 02/19/10 _ _ _ \$ 0 **

*Source: Schedule A (e.g. appraisal, tax bill/assessment, contract of sale, debtor's schedules, etc.)

**If negative, insert zero(0).

I certify under penalty of perjury that the foregoing is true and correct.

Dated: February 24, 2010

/s/ Wanda Chapman